

ARIZONA CORPORATION COMMISSION
UTILITIES DIVISION

ANNUAL REPORT MAILING LABEL – MAKE CHANGES AS NECESSARY

G

W-02539A
Granite Oaks Water Users Association
PO Box 4947
Chino Valley, AZ 86323

RECEIVED

of COAR DORIN
Director Jones

ANNUAL REPORT

FOR YEAR ENDING

12	31	2007
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FOR COMMISSION USE

ANN 04	07
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PROCESSED BY:

4-14-08

SCANNED

COMPANY INFORMATION

Company Name (Business Name) Granite Oaks Water Users Association, Inc

Mailing Address PO Box 4947
(Street)

Chino Valley Arizona 86323
(City) (State) (Zip)

928-583-0655 928-636-9771
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address info@mdifs.com

Local Office Mailing Address _____
(Street)

(City) (State) (Zip)

Local Office Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

MANAGEMENT INFORMATION

Management Contact: Robert Busch
(Name) (Title)

PO Box 4947 Chino Valley AZ 86323
(Street) (City) (State) (Zip)

928-583-0655 928-636-9771
Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address info@mdifs.com

On Site Manager: _____
(Name)

(Street) (City) (State) (Zip)

Telephone No. (Include Area Code) Fax No. (Include Area Code) Pager/Cell No. (Include Area Code)

Email Address _____

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

Statutory Agent: Douglas C Nelson PC

(Name)

7000 N 16th St #120-307
(Street)

Phoenix
(City)

AZ
(State)

85020
(Zip)

602-395-1612

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

Attorney: Douglas C Nelson PC

(Name)

7000 N 16th St #120-307
(Street)

Phoenix
(City)

AZ
(State)

85020
(Zip)

602-395-1612

Telephone No. (Include Area Code)

Fax No. (Include Area Code)

Pager/Cell No. (Include Area Code)

☐ Please mark this box if the above address(es) have changed or are updated since the last filing.

OWNERSHIP INFORMATION

Check the following box that applies to your company:

☐ Sole Proprietor (S)

☐ C Corporation (C) (Other than Association/Co-op)

☐ Partnership (P)

☐ Subchapter S Corporation (Z)

☐ Bankruptcy (B)

☐ Association/Co-op (A)

☐ Receivership (R)

☐ Limited Liability Company

X ☐ Other (Describe) 501 (C) 12
Corporation

COUNTIES SERVED

Check the box below for the county/ies in which you are certificated to provide service:

☐ APACHE

☐ COCHISE

☐ COCONINO

☐ GILA

☐ GRAHAM

☐ GREENLEE

☐ LA PAZ

☐ MARICOPA

☐ MOHAVE

☐ NAVAJO

☐ PIMA

☐ PINAL

☐ SANTA CRUZ

X ☒ YAVAPAI

☐ YUMA

☐ STATEWIDE

UTILITY PLANT IN SERVICE

Acct. No.	DESCRIPTION	Original Cost (OC)	Accumulated Depreciation (AD)	O.C.L.D. (OC less AD)
301	Organization	12,128	4,050	8,078
302	Franchises	350	117	233
303	Land and Land Rights	68,068		68,068
304	Structures and Improvements	68,417	16,124	52,293
307	Wells and Springs	125,567	16,085	109,482
311	Pumping Equipment	243,799	34,568	209,231
320	Water Treatment Equipment	8,266	1,551	6,715
330	Distribution Reservoirs and Standpipes	27,440	9,158	18,282
331	Transmission and Distribution Mains	725,359	177,914	547,445
333	Services	26,370	8,797	17,573
334	Meters and Meter Installations	11,521	3,436	8,085
335	Hydrants	87,640	4,257	83,383
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	47,128	5,884	41,244
340	Office Furniture and Equipment	11,317	1,356	9,961
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	1,453,430	242,836	1,210,594

This amount goes on the Balance Sheet Acct. No. 108



CALCULATION OF DEPRECIATION EXPENSE FOR CURRENT YEAR

Acct. No.	DESCRIPTION	Original Cost (1)	Depreciation Percentage (2)	Depreciation Expense (1x2)
301	Organization	12,128	0.02	243
302	Franchises	350	0.02	7
303	Land and Land Rights	68,068		
304	Structures and Improvements	68,417	0.02	1,368
307	Wells and Springs	125,567	0.02	2,511
311	Pumping Equipment	243,799	0.02	4,876
320	Water Treatment Equipment	8,266	0.02	165
330	Distribution Reservoirs and Standpipes	27,440	0.02	549
331	Transmission and Distribution Mains	725,359	0.02	12,964
333	Services	26,370	0.02	527
334	Meters and Meter Installations	11,521	0.02	230
335	Hydrants	87,640	0.02	1,753
336	Backflow Prevention Devices			
339	Other Plant and Misc. Equipment	47,128	0.02	943
340	Office Furniture and Equipment	11,317	0.02	226
341	Transportation Equipment			
343	Tools, Shop and Garage Equipment			
344	Laboratory Equipment			
345	Power Operated Equipment			
346	Communication Equipment			
347	Miscellaneous Equipment			
348	Other Tangible Plant			
	TOTALS	1,453,430		26,362

This amount goes on the Comparative Statement of Income and Expense _____
 Acct. No. 403.

BALANCE SHEET

Acct No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	ASSETS		
	CURRENT AND ACCRUED ASSETS		
131	Cash	\$	\$
134	Working Funds	62,899	67,211
135	Temporary Cash Investments	139,015	195,179
141	Customer Accounts Receivable		
146	Notes/Receivables from Associated Companies		
151	Plant Material and Supplies		
162	Prepayments		
174	Miscellaneous Current and Accrued Assets		
	TOTAL CURRENT AND ACCRUED ASSETS	\$201,914	\$262,389
	FIXED ASSETS		
101	Utility Plant in Service	\$1,394,485	\$1,453,430
103	Property Held for Future Use	34,789	
105	Construction Work in Progress		
108	Accumulated Depreciation – Utility Plant	(227,006)	(242,836)
121	Non-Utility Property		
122	Accumulated Depreciation – Non Utility		
	TOTAL FIXED ASSETS	\$1,202,678	\$1,210,594
	TOTAL ASSETS	\$1,404,182	\$1,472,983

NOTE: The Assets on this page should be equal to **Total Liabilities and Capital** on the following page.

BALANCE SHEET (CONTINUED)

Acct. No.		BALANCE AT BEGINNING OF YEAR	BALANCE AT END OF YEAR
	LIABILITIES		
	CURRENT LIABILITES		
231	Accounts Payable	\$933	\$888
232	Notes Payable (Current Portion)		
234	Notes/Accounts Payable to Associated Companies		
235	Customer Deposits		
236	Accrued Taxes		
237	Accrued Interest		
241	Miscellaneous Current and Accrued Liabilities		
	TOTAL CURRENT LIABILITIES	\$933	\$888
	LONG-TERM DEBT (Over 12 Months)		
224	Long-Term Notes and Bonds	\$	\$
	DEFERRED CREDITS		
251	Unamortized Premium on Debt	\$	\$
252	Advances in Aid of Construction	21,883	14,648
255	Accumulated Deferred Investment Tax Credits		
271	Contributions in Aid of Construction	667,654	667,654
272	Less: Amortization of Contributions	(180,167)	(193,520)
281	Accumulated Deferred Income Tax		
	TOTAL DEFERRED CREDITS	\$504,790	\$488,782
	TOTAL LIABILITIES	\$505,723	\$489,671
	CAPITAL ACCOUNTS		
201	Common Stock Issued	\$	\$
211	Paid in Capital in Excess of Par Value	7,000	7,000
215	Retained Earnings	891,459	973,313
218	Proprietary Capital (Sole Props and Partnerships)		
	TOTAL CAPITAL	\$898,459	\$983,313
	TOTAL LIABILITIES AND CAPITAL	\$1,404,182	\$1,472,983

COMPARATIVE STATEMENT OF INCOME AND EXPENSE

Acct. No.	OPERATING REVENUES	PRIOR YEAR	CURRENT YEAR
461	Metered Water Revenue	\$233,425	\$248,583
460	Unmetered Water Revenue		
474	Other Water Revenues	1,203	1,217
	TOTAL REVENUES	\$234,628	\$249,805
	OPERATING EXPENSES		
601	Salaries and Wages	\$	\$
610	Purchased Water		
615	Purchased Power	18,907	23,484
618	Chemicals	1,661	446
620	Repairs and Maintenance	5,541	9,634
621	Office Supplies and Expense	1,201	799
630	Outside Services	106,287	100,403
635	Water Testing	2,835	1,432
641	Rents		
650	Transportation Expenses		
657	Insurance – General Liability	6,649	4,391
659	Insurance - Health and Life		
666	Regulatory Commission Expense – Rate Case		
675	Miscellaneous Expense	3,018	4,172
403	Depreciation Expense	13,176	14,211
408	Taxes Other Than Income		
408.11	Property Taxes	11,135	10,293
409	Income Tax		
	TOTAL OPERATING EXPENSES	\$170,410	\$169,265
	OPERATING INCOME/(LOSS)	\$64,218	\$80,850
	OTHER INCOME/(EXPENSE)		
419	Interest and Dividend Income	\$5,213	\$7,088
421	Non-Utility Income		
426	Miscellaneous Non-Utility Expenses	225	100
427	Interest Expense		
	TOTAL OTHER INCOME/(EXPENSE)	\$4,988	\$6,988
	NET INCOME/(LOSS)	\$69,206	\$87,528

SUPPLEMENTAL FINANCIAL DATA**Long-Term Debt**

	LOAN #1	LOAN #2	LOAN #3	LOAN #4
Date Issued				
Source of Loan				
ACC Decision No.				
Reason for Loan				
Dollar Amount Issued	\$	\$	\$	\$
Amount Outstanding	\$	\$	\$	\$
Date of Maturity				
Interest Rate	%	%	%	%
Current Year Interest	\$	\$	\$	\$
Current Year Principle	\$	\$	\$	\$

Meter Deposit Balance at Test Year End \$ _____

Meter Deposits Refunded During the Test Year \$ _____

COMPANY NAME Granite Oaks Water Users Association, Inc	
Name of System: Granite Oaks WUA	ADEQ Public Water System Number: AZ04-13155

WATER COMPANY PLANT DESCRIPTION

WELLS

ADWR ID Number*	Pump Horsepower	Pump Yield (gpm)	Casing Depth (Feet)	Casing Diameter (Inches)	Meter Size (inches)	Year Drilled
55-524070	15	80	20/510	10/8	3	1989
55-601103	50	350	643	14/10	4	1962
55-588634	50	350	574	12/10	4	2003

* Arizona Department of Water Resources Identification Number

OTHER WATER SOURCES

Name or Description	Capacity (gpm)	Gallons Purchased or Obtained (in thousands)

BOOSTER PUMPS		FIRE HYDRANTS	
Horsepower	Quantity	Quantity Standard	Quantity Other
15	2	41	
25	1		

STORAGE TANKS		PRESSURE TANKS	
Capacity	Quantity	Capacity	Quantity
100,000	1	2,800	1
84,000	1	3,200	1

Note: If you are filing for more than one system, please provide separate sheets for each system.

COMPANY NAME Granite Oaks Water Users Association, Inc

Name of System: Granite Oaks WUA

ADEQ Public Water System Number: AZ04-13155

WATER COMPANY PLANT DESCRIPTION (CONTINUED)

MAINS

Size (in inches)	Material	Length (in feet)
2		
3		
4	<u>PVC C900</u>	<u>5,850</u>
5		
6	<u>PVC C900</u>	<u>57,997</u>
8	<u>PVC C900</u>	<u>4,532</u>
10		
12		

CUSTOMER METERS

Size (in inches)	Quantity
<u>5/8 X 3/4</u>	<u>446</u>
<u>3/4</u>	<u>2</u>
<u>1</u>	<u>4</u>
<u>1 1/2</u>	
<u>2</u>	<u>1</u>
Comp. 3	
Turbo 3	
Comp. 4	
Tubo 4	
Comp. 6	
Tubo 6	

For the following three items, list the utility owned assets in each category for each system.

TREATMENT EQUIPMENT:

STRUCTURES:

OTHER:

Note: If you are filing for more than one system, please provide separate sheets for each system.

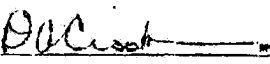
ADEQ Public Water System Number: AZ04-13155

PARCEL #	AREA CODE	PRIMARY TAX RATE PER \$100 ASSESSED VALUE	SECONDARY TAX RATE PER \$100 ASSESSED VALUE	IRRIGATION DISTRICT \$ PER ACRE	2007 TAX SUMMARY	
948-00-190 0	0190	5.8297	2.6568		PRIMARY PROPERTY TAX	6,757.80
ASSESSMENT					LESS STATE AID TO EDUCATION	0.00
LIMITED LAND, BLDGS, ETC	67,250	24.0	16,140	0	5.8297	940.92
LIMITED PERSONAL PROPERTY	0	0.0	0	0	0.0000	0.00
LIMITED TOTALS	67,250		16,140	0		940.92
FULL CASH LAND	67,250	24.0	16,140	0	2.6568	428.82
FULL CASH BUILDINGS, ETC	415,750	24.0	99,780	0	2.4845	2,478.04
FULL CASH PERSONAL PROPERTY	0	0.0	0	0	0.0000	0.00
FULL CASH TOTALS	483,000		115,920	0		2,907.86
					SPECIAL DISTRICT TAX	0.00
					TOTAL TAX DUE FOR 2007	9,665.66

ACREAGE:	JURISDICTION	2006 TAXES	2007 TAXES
0156080	02000 YAVAPAI COUNTY	2,011.40	1,772.66
SITUS ADDRESS:	07001 PRESCOTT SD #1	4,193.16	3,694.38
NULL	08150 COMMUNITY COLLEGE	2,013.95	1,764.88
LEGAL DESCRIPTION:	11203 CENTRAL YAVAPAI FD	2,423.11	2,192.05
TOTAL VALUE OF OPERATING PROPERTY	11900 FIRE DISTRICT ASSIST	108.76	96.10
102-09-126 66,250 102-09-	14900 YAVAPAI COUNTY LIBRA	123.95	117.78
159 500 102-17-072	15001 YAVAPAI FLOOD CONTRO	32.67	27.81
500			

This is the only notice you will receive.

Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

GRANITE OAKS WATER USERS ASSOC. 329 W. BUTTERFIELD RD. CHINO VALLEY, AZ 86323 928-583-0655		THE STADIUM'S BANK CHINO VALLEY BRANCH 500 N. FIRST ST. CHINO VALLEY, AZ 86325 928-506-1321	1931
Memo:		Oct 10, 2007	***\$4,832.83
		DATE	AMOUNT
Four Thousand Eight Hundred Thirti Two and 83/100 Dollars			
PAY TO THE ORDER OF Ross D. Jacobs Yavapai County Treasurer 1015 Fair Street Prescott, AZ 86323		 ⑈001931⑈ ⑈122105045⑈ 50 10018967⑈ ⑈0000483283⑈	

Processed 10/17/07 \$4832.83 Ch# 1931

,907.00 9,665.66

DEFERRED INSTRUCTIONS

Installment and tax notices under \$100, send with your payment postmarked no later than the 2nd half installment, send the 1st half payment postmarked no later than Dec. 31, 2007. Delinquent

Mail to and mail to:

Treasurer

307

2007 FIRST HALF PAYMENT COUPON

Due October 1, 2007

GRANITE OAKS WATER USERS ASSOCIATION

948-00-190 0 Roll Number: 0156080

Delinquency Date First Half Payment

Penalty for late payment is 16% per year prorated monthly as of the 1st day of the month for payments postmarked after 5:00 P.M. November 1, 2007 (ARS 42-18052 and ARS 42-18053).

Any total property tax notice of \$100 or less must be paid in full using the first payment coupon, no later than November 1, 2007 at 5:00 P.M.

To pay taxes for the full year, send the 1st half coupon with your payment postmarked no later than Dec. 31, 2007. Delinquent interest will be waived.

DETACH AND RETURN WITH PAYMENT

Make check payable to:
Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

Payment in U.S. FUNDS ONLY

TO PAY 1ST HALF ONLY PAY 4,832.83

TO PAY FULL YEAR TAX PAY 9,665.66

If your mortgage company makes your property tax payments consider this notice as a courtesy copy for your records only.



9480019000



Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

2007 9480019000 1 00000096656600000483283

2007 PROPERTY TAX NOTICE

Yavapai County

ARIZONA

PARCEL #	AREA CODE	PRIMARY TAX RATE PER \$100 ASSESSED VALUE	SECONDARY TAX RATE PER \$100 ASSESSED VALUE	IRRIGATION DISTRICT \$ PER ACRE
102-17-070D 5	0190	5.8297	2.6568	
ASSESSMENT				
	VALUE IN DOLLARS	ASSTMT %	ASSESSED VALUE	EXEMPTIONS
LIMITED LAND, BLDGS, ETC	500	16.0	80	0
LIMITED PERSONAL PROPERTY	0	0.0	0	0
LIMITED TOTALS	500		80	0
FULL CASH LAND	500	16.0	80	0
FULL CASH BUILDINGS, ETC	0	0.0	0	0
FULL CASH PERSONAL PROPERTY	0	0.0	0	0
FULL CASH TOTALS	500		80	0

2007 TAX SUMMARY	
PRIMARY PROPERTY TAX	4.66
LESS STATE AID TO EDUCATION	0.00
NET PRIMARY PROPERTY TAX	4.66
SECONDARY PROPERTY TAX	2.14
SPECIAL DISTRICT TAX	0.00
TOTAL TAX DUE FOR 2007	6.80

ACREAGE:	JURISDICTION	2006 TAXES	2007 TAXES
0003753	02000 YAVAPAI COUNTY	1.32	1.22
SITUS ADDRESS:	07001 PRESCOTT SD #1	2.77	2.56
2965 W GRANITE OAKS DR	08150 COMMUNITY COLLEGE	1.32	1.22
LEGAL DESCRIPTION:	11203 CENTRAL YAVAPAI FD	1.60	1.51
GRANITE OAKS UNIT 1 PTN TRACT A NE COR APPROX 432	11900 FIRE DISTRICT ASSIST	0.07	0.07
'W FROM NE COR LOT 1 GRANITE OAKS ESTATES SEC 30	14900 YAVAPAI COUNTY LIBRA	0.08	0.08
-15-2W CONT .07AC 4039/263	15001 YAVAPAI FLOOD CONTRO	0.16	0.14

This is the only notice you will receive.

Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

THIS IS A

GRANITE OAKS WATER USERS ASSOC 325 W BUTTE RD CHINO VALLEY, AZ 86323 928-883-0486		THE SPENCER BANK CHINO VALLEY BRANCH 1005 N HWY 88 CHINO VALLEY, AZ 86323 928-883-1221		1925
Memo:		Oct 10, 2007		*****\$6.80
Six and 80/100 Dollars		DATE		AMOUNT
PAY TO THE ORDER OF Ross D. Jacobs Yavapai County Treasurer 1015 Fair Street Prescott, AZ 86323				
		<i>R. Jacobs</i>		
⑆001925⑆ ⑆122105045⑆ 5010018967⑆				⑆0000000680⑆

Processed 10/17/07

\$6.80 Ch# 1925

7.32

6.80

MENT INSTRUCTIONS

With your payment and tax notices under \$100, send with your payment postmarked no later than Dec. 31, 2007. Delinquent

able to and mail to:

easurer

-1807

2007 FIRST HALF PAYMENT COUPON

Due October 1, 2007

GRANITE OAKS WATER USERS ASSN

102-17-070D 5 Roll Number: 0003753

Penalty for late payment is 16% per year prorated monthly as of the 1st day of the month for payments postmarked after 5:00 P.M. (See Arizona Revised Statutes ARS 42-18052 and ARS 42-18053).

Any total property tax notice of \$100 or less must be paid in full using the first payment coupon, before 5:00 P.M.

To pay taxes for the full year, send the 1st half coupon with your payment postmarked no later than Dec. 31, 2007. Delinquent interest will be waived.

DETACH AND RETURN WITH PAYMENT

Make check payable to:
Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

Payment in U.S. FUNDS ONLY

TO PAY 1ST HALF ONLY PAY >

TO PAY FULL YEAR TAX PAY >

6.80

If your mortgage company makes your property tax payments consider this notice as a courtesy copy for your records only.



10217070D5



Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

2007 10217070D5 1 000000000680000000000680

05E54500000000707000000 2 000019000 2006 9480019000

Ross D. Jacobs
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

|||||

If your mortgage company makes your property tax payments consider this notice as a courtesy copy for your records only.

Penalty for late payment is 16% per year
month for payments postmarked after 5:00
M, May 1, 2007 (ARS 42-18052 and ARS
12-18053).

9480019000



5,453.50

TO PAY 2ND HALF

Prescott AZ 86305-1807
1015 Fair Street
Yavapai County Treasurer

Payment in U.S. FUNDS ONLY

Make check payable to:

DETACH AND RETURN WITH PAYMENT

Due March 1, 2007
GRANITE OAKS WATER USERS ASSOCIATION
148-00-190 0 0150889

2006 SECOND HALF PAYMENT COUPON

2006 PROPERTY TAX NOTICE

ARIZONA

PARCEL #	AREA CODE	PRIMARY TAX RATE PER \$100 ASSESSED VALUE	SECONDARY TAX RATE PER \$100 ASSESSED VALUE	IRRIGATION DISTRICT \$ PER ACRE	2006 TAX SUMMARY					
948-00-190 0	0190	6.2657	2.8812		PRIMARY PROPERTY TAX	7,614.08				
ASSESSMENT					LESS STATE AID TO EDUCATION	0.00				
					NET PRIMARY PROPERTY TAX	7,614.08				
					SECONDARY PROPERTY TAX	3,292.92				
					SPECIAL DISTRICT TAX	0.00				
					TOTAL TAX DUE FOR 2006	10,907.00				
					ACREAGE:	1.54	JURISDICTION		2006 TAXES	2005 TAXES
					0150889		02000	YAVAPAI COUNTY	2,011.40	2,011.22
					SITUS ADDRESS:		07001	PRESCOTT SD #1	4,193.16	4,100.82
					NULL		08150	COMMUNITY COLLEGE	2,013.95	2,071.05
					LEGAL DESCRIPTION:		11203	CENTRAL YAVAPAI FD	2,423.11	2,373.53
TOTAL VALUE OF OPERATING PROPERTY			11900	FIRE DISTRICT ASSIST	108.76	114.00				
102-09-126 66,250 102-09-			14900	YAVAPAI COUNTY LIBRA	123.95	128.42				
159 500 102-17-072			15001	YAVAPAI FLOOD CONTRO	32.67	33.36				
500			02001	STATE SCHOOL TAX EQU	0.00	515.34				

TI

2006 2nd 1/2 - 948-00-190 0 R

GRANITE OAKS WATER USERS ASSOC.
223 N. BUTTERFIELD RD.
CHANDLER, AZ 85224
480-442-6664

1837

Feb 23, 2007 ***\$5,453.50

DATE AMOUNT

Five Thousand Four Hundred Fifty-Three and 50/100 Dollars

ROSS D. JACOBS
Yavapai County Treasurer
1015 Fair Street
Prescott, AZ 86305

001837F 1221050156 501001897F 000545350

11,347.74

ACTIONS

ie 1st half coupon with your
v. 1, 2006. To pay the 2nd
coupon with your payment
07. To pay taxes for the full
ds \$100, send the 1st half
ed no later than Dec. 31,
red.

ail to:

Processed 03/12/07

\$5453.50 Ch# 1837

THERE WILL BE A CHARGE FOR EACH RETURNED CHECK
AND YOUR TAXES WILL REVERT TO AN UNPAID STATUS.

PLEASE INCLUDE YOUR

PARCEL NUMBER
ON YOUR CHECK.

ROSS D. JACOBS
Yavapai County Treasurer
1015 Fair Street
Prescott AZ 86305-1807

COMPANY NAME Granite Oaks Water Users Association, Inc YEAR ENDING 12/31/2007

PROPERTY TAXES

Amount of actual property taxes paid during Calendar Year 2007 was: \$ 10,293

Attach to this annual report proof (e.g. property tax bills stamped "paid in full" or copies of cancelled checks for property tax payments) of any and all property taxes paid during the calendar year.

If no property taxes paid, explain why. _____

**VERIFICATION
AND
SWORN STATEMENT
Taxes**

RECEIVED

VERIFICATION

STATE OF Arizona

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Yavapai
NAME (OWNER OR OFFICIAL) TITLE
COMPANY NAME Granite Oaks Water Users Association, Inc

COFFEE COUNTY
LAND OFFICES

DO SAY THAT THIS ANNUAL UTILITY PROPERTY TAX AND SALES TAX REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

I HEREBY ATTEST THAT ALL PROPERTY TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

I HEREBY ATTEST THAT ALL SALES TAXES FOR SAID COMPANY ARE CURRENT AND PAID IN FULL.

[Handwritten Signature]

SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

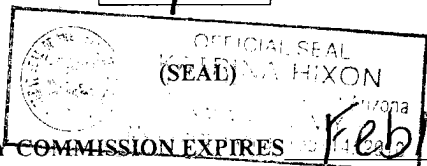
SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

4

DAY OF



COUNTY NAME

MONTH

April

2008

[Handwritten Signature]

SIGNATURE OF NOTARY PUBLIC

COMPANY NAME Granite Oaks Water Users Association, Inc YEAR ENDING 12/31/2007

INCOME TAXES

For this reporting period, provide the following: Non Profit Tax Exempt

Federal Taxable Income Reported 0
Estimated or Actual Federal Tax Liability 0

State Taxable Income Reported 0
Estimated or Actual State Tax Liability 0

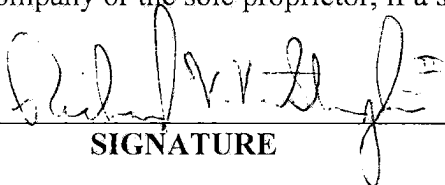
Amount of Grossed-Up Contributions/Advances:

Amount of Contributions/Advances _____
Amount of Gross-Up Tax Collected _____
Total Grossed-Up Contributions/Advances _____

Decision No. 55774 states, in part, that the utility will refund any excess gross-up funds collected at the close of the tax year when tax returns are completed. Pursuant to this Decision, if gross-up tax refunds are due to any Payer or if any gross-up tax refunds have already been made, attach the following information by Payer: name and amount of contribution/advance, the amount of gross-up tax collected, the amount of refund due to each Payer, and the date the Utility expects to make or has made the refund to the Payer.

CERTIFICATION

The undersigned hereby certifies that the Utility has refunded to Payers all gross-up tax refunds reported in the prior year's annual report. This certification is to be signed by the President or Chief Executive Officer, if a corporation; the managing general partner, if a partnership; the managing member, if a limited liability company or the sole proprietor, if a sole proprietorship.


SIGNATURE

April 8, 2008
DATE

Richard Stringham
PRINTED NAME

Board President
TITLE

**VERIFICATION
AND
SWORN STATEMENT
Intrastate Revenues Only**

RECEIVED

VERIFICATION

STATE OF _____

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Yavapai
NAME (OWNER OR OFFICIAL) TITLE
COMPANY NAME Granite Oaks Water Users Association Inc

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT


IN ACCORDANCE WITH THE REQUIREMENT OF TITLE 40, ARTICLE 8, SECTION 40-401, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS DURING CALENDAR YEAR 2007 WAS:

Arizona Intrastate Gross Operating Revenues Only (\$)

\$ 267,046

(THE AMOUNT IN BOX ABOVE
INCLUDES \$ 17,246
IN SALES TAXES BILLED, OR COLLECTED)

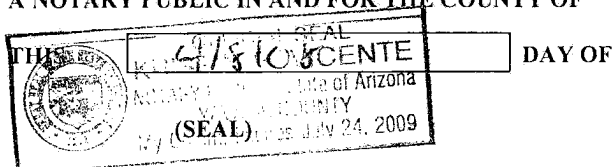
****REVENUE REPORTED ON THIS PAGE MUST INCLUDE SALES TAXES BILLED OR COLLECTED. IF FOR ANY OTHER REASON, THE REVENUE REPORTED ABOVE DOES NOT AGREE WITH TOTAL OPERATING REVENUES ELSEWHERE REPORTED, ATTACH THOSE STATEMENTS THAT RECONCILE THE DIFFERENCE. (EXPLAIN IN DETAIL)**


SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF



DAY OF

COUNTY NAME Yavapai	
MONTH 4	YEAR 2008


SIGNATURE OF NOTARY PUBLIC

MY COMMISSION EXPIRES 7/24/2009

**VERIFICATION
AND
SWORN STATEMENT
RESIDENTIAL REVENUE**
Intrastate Revenues Only

RECEIVED

VERIFICATION

STATE OF ARIZONA

I, THE UNDERSIGNED

OF THE

COUNTY OF (COUNTY NAME) Yavapai	
NAME (OWNER OR OFFICIAL)	TITLE
COMPANY NAME Granite Oaks Water Users Association, Inc	

DO SAY THAT THIS ANNUAL UTILITY REPORT TO THE ARIZONA CORPORATION COMMISSION

FOR THE YEAR ENDING

MONTH	DAY	YEAR
12	31	2007

HAS BEEN PREPARED UNDER MY DIRECTION, FROM THE ORIGINAL BOOKS, PAPERS AND RECORDS OF SAID UTILITY; THAT I HAVE CAREFULLY EXAMINED THE SAME, AND DECLARE THE SAME TO BE A COMPLETE AND CORRECT STATEMENT OF BUSINESS AND AFFAIRS OF SAID UTILITY FOR THE PERIOD COVERED BY THIS REPORT IN RESPECT TO EACH AND EVERY MATTER AND THING SET FORTH, TO THE BEST OF MY KNOWLEDGE, INFORMATION AND BELIEF.

SWORN STATEMENT

IN ACCORDANCE WITH THE REQUIREMENTS OF TITLE 40, ARTICLE 8, SECTION 40-401.01, ARIZONA REVISED STATUTES, IT IS HEREIN REPORTED THAT THE GROSS OPERATING REVENUE OF SAID UTILITY DERIVED FROM ARIZONA INTRASTATE UTILITY OPERATIONS RECEIVED FROM RESIDENTIAL CUSTOMERS DURING CALENDAR YEAR 2007 WAS:

ARIZONA INTRASTATE GROSS OPERATING REVENUES

\$ 267,046

THE AMOUNT IN BOX AT LEFT

INCLUDES \$ 17,246

IN SALES TAXES BILLED, OR COLLECTED)

*RESIDENTIAL REVENUE REPORTED ON THIS PAGE
MUST INCLUDE SALES TAXES BILLED.


SIGNATURE OF OWNER OR OFFICIAL

TELEPHONE NUMBER

SUBSCRIBED AND SWORN TO BEFORE ME

A NOTARY PUBLIC IN AND FOR THE COUNTY OF

THIS

11/1/2008

DAY OF


(SEAL)

MY COMMISSION EXPIRES

7/24/2009

NOTARY PUBLIC NAME <u>Robert M. Vicente</u>	
COUNTY NAME <u>Yavapai</u>	
MONTH <u>11</u>	20 <u>08</u>

X


SIGNATURE OF NOTARY PUBLIC